



Young
People's
Party

Report and accounts 2016



Young
People's
Party

Report and accounts 2016

Party information

The Party officers registered at 31 December 2016 under the Political Parties, Elections and Referendums Act 2000 ('PPERA') were:

Party Leader: Thomas Dean (from 6 March 2016)

Nominating Officer: Thomas Hall

Party Treasurer: Mark Wadsworth

The Party officers also act as the Party's National Executive Committee ('NEC').

Registered Office:
106 Queens Road
Buckhurst Hill
Essex IG9 5BS

Website: yppuk.org
email: [REDACTED]
twitter.com/yppuk

Review of the year:

Elections May 2016:
Mark Wadsworth, Epping Forest District Council 46 votes (3%.)

Reader's letters:
Joe Momberg: 1, Mark Wadsworth: 4 (all in the London Evening Standard)

The Electoral Commission made us change our logo (from the simple 'YPP' in a black box) on the grounds that "the use of an acronym is likely to mislead voters as to the effect of their vote".

After the year end, the Party joined the Centre Alliance (together with the People's Democratic Party, the National Liberal Party and the Friends' Party), which might help raising our profile.



Young
People's
Party

Report and accounts 2016

Statement of Treasurer's Responsibilities

The Party Treasurer is required by PPERA to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Party and of its surplus or deficit for that period. In preparing those financial statements, the Treasurer is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the party will continue in business

Section 41 PPERA requires that the Party Treasurer is responsible for keeping proper accounting records, which are disclosed with reasonable accuracy at any time the financial position of the party and to enable them to ensure that the financial statements comply with PPERA. The Party Treasurer is also responsible for safeguarding the assets of the party and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Party Treasurer's Financial Review

The Party ended the year 2016 with accumulated funds of £1,088 (2015: £774) represented by cash at bank and PayPal, which will be used for paying for election and other expenses in 2017.

The Party has 23 paid up members (2015: 20).

18 April 2017



Young
People's
Party

Report and accounts 2016

Income and expenditure account
For the year ended 31 December 2016

	Note	2016 £	2015 £
Income			
A Donation income	2	128	120
B Membership and subscription fees		252	228
C Income from fundraising activities		-	-
D Income from commercial activities		-	50
E Income from legacies		-	-
F Investment income		-	-
G Grant income		-	-
H Income from conferences		-	-
I Notional income	3	15	15
J Other income		-	-
K Total income		<u>395</u>	<u>413</u>
Expenditure			
L Cost of fundraising activities		-	-
M Costs of commercial activities		-	-
N Notional expenditure	3	15	15
O Staff costs	4	-	-
P Management and administration costs	5	66	41
Q Depreciation and amortisation		-	-
R Campaign expenditure	6	-	-
S Interest payable		-	-
T Conference expenditure		-	-
U Other expenditure (YPP tax reform app)		-	420
		<u>81</u>	<u>476</u>
Surplus/ (deficit) before and after taxation		<u>314</u>	<u>(63)</u>

No Statement of Recognised Gains and Losses is included as there were no gains or losses other than those included in the income and expenditure account.



Report and accounts 2016

Income and expenditure account
For the year ended 31 December 2016

	Note	2016 £	2015 £
Income			
A Donation income	2	128	120
B Membership and subscription fees		252	228
C Income from fundraising activities		-	-
D Income from commercial activities		-	50
E Income from legacies		-	-
F Investment income		-	-
G Grant income		-	-
H Income from conferences		-	-
I Notional income	3	15	15
J Other income		-	-
K Total income		<u>395</u>	<u>413</u>
Expenditure			
L Cost of fundraising activities		-	-
M Costs of commercial activities		-	-
N Notional expenditure	3	15	15
O Staff costs	4	-	-
P Management and administration costs	5	66	41
Q Depreciation and amortisation		-	-
R Campaign expenditure	6	-	-
S Interest payable		-	-
T Conference expenditure		-	-
U Other expenditure (YPP tax reform app)		-	420
		<u>81</u>	<u>476</u>
Surplus/ (deficit) before and after taxation		<u>314</u>	<u>(63)</u>

No Statement of Recognised Gains and Losses is included as there were no gains or losses other than those included in the income and expenditure account.



Young
People's
Party

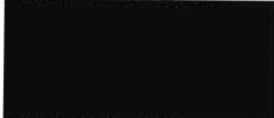
Report and accounts 2016

Balance sheet

As at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Cash at bank, PayPal and cash in hand		<u>1,088</u>	<u>774</u>
		1,088	774
Total assets less current liabilities		<u>1,088</u>	<u>774</u>
Reserves			
General fund	7	<u>1,088</u>	<u>774</u>

The accounts were circulated to Party members by email on 16 April 2017 and approved by the National Executive Committee on 18 April 2017.


Thomas Hall
Nominating Officer

18 April 2017



Young
People's
Party

Report and accounts 2016

Cash Flow Statement
For the year ended 31 December 2016

	Note	2016 £	2015 £
(Deficit)/surplus before and after taxation		314	(63)
Net cash flow from operating activities		<u>314</u>	<u>(63)</u>
(Decrease)/increase in cash		<u>314</u>	<u>(63)</u>
Cash at bank and in hand			
At 1 January		774	836
(Decrease)/increase in cash		<u>314</u>	<u>(63)</u>
At 31 December		<u>1,088</u>	<u>774</u>



1. Accounting policies

Income

Donations and membership subscriptions are included in the accounts as and when received.

Expenditure

Expenditure is recognised in the period in which it is incurred and amounts payable at the year-end are recorded as trade creditors.

Notional Income and Expenditure

Notional income and expenditure is defined in PPERA. Where an organisation or individual bears the cost of goods or services for which the party otherwise would have been liable, that cost is referred to as notional expenditure and the party is deemed to have received notional income of an equal amount.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the Party can meet its financial obligations as and when they fall due. The National Executive Committee is confident that funds will be available to meet the Party's liabilities as they fall due.

2. Donation income

Under section 62 PPERA single or aggregated donations from an individual greater than £7,500 in any calendar year are reportable to The Electoral Commission. During the year the Party received cash and notional donations of £143 (2015: £135), none of which were reportable. The Party Treasurer checks the permissibility of all donors (as defined by section 54 PPERA) who make individual donations of more than £500.

3. Notional income and expenditure

	2016	2015
	£	£
Goods received	-	-
Services received (website hosting)	15	15
	<u>15</u>	<u>15</u>



Young
People's
Party

Report and accounts 2016

4. Staff costs

No Party officer or NEC member received any payments from the Party during the year.

5. Management and administration costs

	2016	2015
	£	£
Electoral Commission fees	50	25
Bank and PayPal charges	16	10
	<u>66</u>	<u>35</u>

6. Campaign expenditure

Our candidate(s) at this and last year's elections paid their own deposits and expenses, so these do not need to be shown in these accounts.

7. General fund

	2016	2015
	£	£
At 1 January	786	849
(Deficit)/surplus in the year	302	(63)
At 31 December	<u>1,088</u>	<u>786</u>